

Financial experts to take questions

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Experts will be on hand to answer tax, legal, financial and other questions tonight in an event sponsored by *The Arizona Republic*, 12 News and azcentral.com.

Participants include local certified financial planners, attorneys with the State Bar, members of the Arizona Society of Certified Public Accountants and local Internal Revenue Service officials. The attorneys are experts in bankruptcy law and estate planning.

You can get free, no-obligation answers to your questions by dialing 602-444-4323 between 5 and 8 p.m. If you prefer an e-mail response, questions may be submitted in writing, either before or during that time, to russ.wiles@arizonarepublic.com. Answers will be provided by the legal, financial and tax experts.

Volunteer experts are members of the Financial Planning Association of Phoenix, the Arizona Society of CPAs or the State Bar of Arizona.

Participants and their backgrounds include:

John J. Chichester is a certified financial planner and certified public accountant at Chichester Financial Group, a fee-based wealth-management group in Phoenix.

David Daughtrey is a founding principal at Copperwynd Financial in Scottsdale. He earned both the certified financial planner and chartered financial analyst designations and spent nine years as an investment banker with JPMorgan Chase and Merrill Lynch.

Gary Deardorff of Phoenix Financial Group in Glendale is a



John J. Chichester



David Daughtrey



Gary Deardorff



Diane Drain



Lynda Elley



Mark Jacobson



Fola Odejimi



Bill Parker



C. Angus Schaal



Lorie Scovill



Greg Stark



Gordon Toncheff



Sally Taylor



Neal Van Zutphen



Ronald Wilson

CFP professional with more than 35 years in the financial industry. He has earned other designations, including certified estate planner, registered financial consultant and master of estate preservation.

Diane Drain is an attorney focused on bankruptcy and foreclosure at the Law Office of D.L. Drain in Phoenix, where she focuses on explaining bankruptcy law in plain English. She is a member of the board of governors of the State Bar of Arizona and earned her law degree from the University of Arizona.

Lynda Elley earned the Certified in Long-Term Care designation and works at Copperwynd Financial, where she focuses on women and their families. She graduated from Colorado State University with a degree in business management. Previously, she worked in the technology industry.

Cindy Greene practices consumer bankruptcy law at Carmichael & Powell P.C. in Phoenix. She graduated summa cum

laude from Arizona State University with a bachelor's degree in justice studies and received her law degree from South Texas College of Law.

Mark Jacobson is an estate-planning attorney at Dana Law Firm in Scottsdale. He earned a bachelor's degree in accounting from the University of Phoenix and founded a small business before entering the legal profession.

Fola Odejimi of the Odyssey Group in Phoenix is an engineer by training and holds the designations of CFP, chartered life underwriter and chartered financial consultant.

Bill Parker is a mortgage broker and loan officer at GenCorp Mortgage in Scottsdale. He is a member of the Arizona Society of CPAs and earned a master's degree in accountancy from ASU, along with an undergraduate degree from the State University of New York.

C. Angus Schaal is the managing director of the Phoenix office of Tandem Wealth Advi-

sors. He is a CFP professional who builds plans to assist clients, with a focus on risk-averse investing and asset preservation. He is an honors graduate of Marlboro College in Vermont.

Lorie Scovill has been a revenue officer with the Internal Revenue Service for nine years. Previously, she worked in customer service and collections for the IRS. She attended Weber State University in Utah, where she studied criminal justice.

Greg Stark of Jackson Financial Advisors in Scottsdale is a senior adviser with his firm. He graduated from Wartburg College in Iowa, obtained his MBA from the University of Phoenix and earned the CFP designation.

Gordon Toncheff is a 22-year veteran of the IRS. He has served the past 11 years as a supervisory revenue officer, currently managing nine revenue officers. He holds a bachelor's degree from the University of Arizona, where he majored in criminal justice.

Sally Taylor is the director of financial planning and a senior planner at KeatsConnelly, a wealth-management firm that specializes in helping Canadians and Americans pursue a cross-border lifestyle. She handles financial and tax planning and earned a Master of Science degree in financial planning and the CPA designation.

Neal Van Zutphen is a CFP practitioner at Intrinsic Wealth Counsel in Mesa and past president of the Financial Planning Association of Greater Phoenix. He is the CFP board ambassador for Phoenix and has a master's degree in financial planning.

Ronald Wilson is a partner at Morris, Hall & Kinghorn in Phoenix who received his undergraduate degree from Emporia State University and his law degree from Washburn University while also studying in Belgrade, Paris and London. He is certified in estate planning and trust law by the Arizona State Bar.

Dow

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JPMorgan Chase in 2012. TARP was something you used to cover a lawnmower. Now it's the Troubled Asset Relief Program, which the government used to bail out banks, carmakers and insurers, beginning in 2008.

Nobody outside Alaska had heard of Sarah Palin. Steve Carell was still on "The Office," and it was still funny. Barry Bonds was still a home-run champion, not a convicted felon in a steroids case. The first iPhone was new on the market, and the top-selling phone in the U.S. was the Motorola Razr, a "dumb" folding phone.

The worst of the economic calamity was almost a year away. And even now, though the panic of the financial crisis is gone, its repercussions linger.

In October 2007, gas cost \$2.77 a gallon. The average had never soared to more than \$4, as it would the following summer. It's now about \$3.74.

This was when jobs were easier to come by. The unemployment rate was 4.7 percent. Nearly a quarter century had passed since it had last hit 10 percent, as it would in 2009. It's now at 7.9 percent, well above the desired rate of around 5 percent.

This was when the U.S. was growing consistently. The economy hadn't had a losing quarter, meaning it shrank rather than grew, since 2001. But starting in the first quarter of 2008, it would shrink for five of six quarters. The economy has been growing the past three years, though it expanded at an annual rate of just 0.1 percent in the fourth quarter.

This was when people believed their income could rise every year. The median annual household income would start falling, after adjusting for inflation, in 2008. It's now around \$50,054, according to the latest data available from the Census. In 2007, after adjusting for inflation, it was \$54,489.

This was when Americans took for granted the idea that housing was a good investment. The median sale price of an existing home was almost \$207,000, still close to the record of \$230,000, according to the National Association of Realtors. It would start falling in the summer of 2008 and crater at \$156,000 in early 2011. It's now around \$174,000.

If the 2007 record teaches anything, it's that

LEADING THE CHARGE

Consumers fueled the stocks that have led the market since the Dow's last record. Home Depot, McDonald's and Wal-Mart are among the top four performers, each rising more than 60 percent since October 2007.

COMPANY (TICKER)	PERCENTAGE CHANGE SINCE OCT. 9, 2007
Home Depot (HD)	109%
IBM (IBM)	75
McDonald's (MCD)	67
Walmart Stores (WMT)	63
Walt Disney (DIS)	59
Travelers (TRV)**	53
Coca-Cola (KO)	34
Chevron (CVX)*	27
Johnson & Johnson (JNJ)	17
Verizon Communications (VZ)	12
United Technologies (UTX)	12
UnitedHealth Group (UNH)***	10
Pfizer (PFE)	10
Caterpillar (CAT)	9
3M (MMM)	9
Procter & Gamble (PG)	8
JPMorgan Chase (JPM)	4
American Express (AXP)	3
DuPont (DD)	-2
Exxon Mobil (XOM)	-3
Microsoft (MSFT)	-6
AT&T (T)	-13
Intel (INTC)	-17
Merck (MRK)	-19
Boeing (BA)	-23
Cisco Systems (CSCO)**	-36
General Electric (GE)	-44
Hewlett-Packard (HPQ)	-61
Bank of America (BAC)*	-78
Alcoa (AA)	-79

milestones and celebrations can evaporate quickly and severely.

A month after the Oct. 9, 2007, record, the Dow had shed 8 percent of its value. A year after, it was down almost 40 percent. At its worst point in the Great Recession, in March 2009, it had dropped 54 percent from its peak to 6,547.05.

Joe Gordon, managing partner at Gordon Asset Management in North Carolina, remembers, and is underwhelmed by the latest Dow record.

"You can hit these milestones," Gordon says. "But then it can always end badly."

USAA

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geared to military personnel and retirees and their families. Along with auto, property, health and other types of insurance, the firm offers investments, bank accounts, financial planning, real-estate ser-

vices and more. Phoenix is USAA's largest operation outside of Texas.

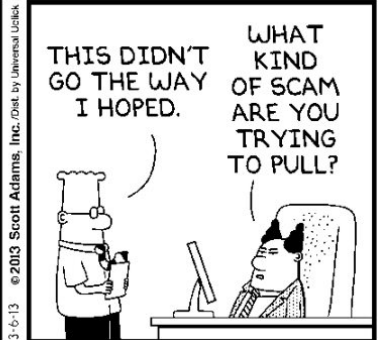
"It's a good thing for Phoenix, good thing for our economy and a good thing for veterans," Stanton said about the expansion.

Expect other jobs to be created as a result, Phoenix Councilwoman Thelda Williams said.

"We're talking about a lot of new construction jobs.... These jobs are very, very good jobs," Williams said. "They have great benefits, and they hire our veterans."

Carter said one out of every four USAA employees is a veteran or the spouse of a veteran.

To apply for the new positions, visit USAA.com.



Retailers

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man, an economist with Arizona State University's W.P. Carey School of Business.

Total retail sales in Arizona were \$4.3 billion in November and \$5.5 billion in December. Both months were up compared with 2011, when sales totaled \$4 billion in November and \$5.2 billion in December.

Several key indicators were particu-

larly strong. Motor-vehicle sales totaled nearly \$593 million in December compared with \$504 million a year earlier. Likewise, clothing sales were up nearly 10 percent compared with a year earlier.

Hoffman said the strength of Arizona's shopping season was likely rooted in the recovering housing market.

"When real estate is rocking, when real estate is rolling, we do well," he said.

He expects March to be a particularly strong retail month due to tax returns coming in and spring training.

Businesses For Sale

TO PLACE AN AD, PLEASE CALL 602-444-4974

2040 Leisure

12 Lane Bowling Center on 2 1/2 Acres, Located in AZ White Mtns. 928-532-8038

2065 Service Related

Barber Shop & Shoe Repair for sale in upscale Scottsdale, Leona Veltz, Commercial Plus LLC 480-776-1012 leona@commercialplus.com

OFFICE CLEANING Be Your Own Boss, Couples Ideal, Valleywide, \$50 Down+Equip. 480-557-7532

2085 Biz Financial/Partners/Investors

Seeking JV Capital Partner to build out 22 unit apartment project. Solid income return. 562-688-8828

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